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appreciation of the discriminating judgment and scholarly efficiency with which the author has performed his work. The book will long remain indispensable to students and investigators and will give invaluable aid to all that are interested in the economic development of this country.

THOMAS W. PAGE.

*University of Virginia.*

#### NEW BOOKS

CHERINGTON, P. T. *The wool industry. Commercial problems of the American woolen and worsted manufacture.* American industries; studies in their commercial problems, no. 1. (New York: A. W. Shaw Co. 1916. Pp. xvi, 261. \$2.50.)

To be reviewed.

TRIBOT-LASPIÈRE, J. *L'industrie de l'acier en France; simple exposé technique et économique.* (Paris: Vuibert. 1916. Pp. vii, 355, illus. 3 fr.)

*Census of manufacturers: 1914. Vermont.* (Washington: Bureau of the Census. 1917. Pp. 25.)

### Transportation and Communication

*State Regulation of Railroads in the South.* By MAXWELL FERGUSON. Columbia University Studies in History, Economics and Public Law, Vol. LXVII, No. 2. (New York: Longmans, Green and Company. 1916. Pp. 228. \$1.75.)

This monograph is preliminary to a larger study dealing generally with the regulation of railroads in the South and its scope is confined to states east of the Mississippi and south of the Ohio. Thus, Maryland, Missouri, Arkansas, and Texas are not considered, but the omission is not important as their experience furnishes nothing unusual in railway control.

The larger part of the present study is given over to a description of commission regulation, the problem in each state being separately discussed. Only introductory are the first four chapters on Charters, Early General Laws, Constitutional Provisions Affecting Railroads, and Recent General Railway Legislation; but these embody material which is as interesting as any in the history of railroad development in the South, which has never been adequately treated, and which might well be returned to when Mr. Ferguson publishes his larger work.

In granting their first charters, the southern states attempted